

# Captive Insurance Program Inaugural Class Graduates

Dover – On June 6, twenty-five participants will complete the captive insurance risk management certificate program offered by University of Delaware in partnership with the Delaware Department of Insurance.

Owned by the entities they insure, captive insurance companies are formed by businesses and organizations to better manage the cost and administration of their insurance coverage. This new program is aimed at financial and insurance service professionals who wish to offer such options to their clients.

The fourteen-week program provided practical-up-to-the-minute information on the foundation of captive insurance; the nuts and bolts of captive operations; capital planning, accounting and regulation; and captive applications for corporate enterprise.

Delaware prides itself on being the state of choice for corporations and business entities. Across the U.S. and worldwide, over a million business entities have their legal home in Delaware, including more than 50% of all U.S. publicly-traded companies and 63% of the Fortune 500.

Delaware Insurance Commissioner Karen Weldin Stewart notes that this program showcases the Department of Insurance's commitment to Governor Markell's focus on enhanced state performance measures with a strong emphasis on education and job creation. Commissioner Stewart said, "Delaware's sophisticated corporate laws, judiciary and financial infrastructure make it the preeminent jurisdiction for business." Commissioner Stewart believes that recent legislation over the last few years has created a more modernized Delaware law regarding the formation of captive

insurance companies. "Delaware is now poised to become the home to the growing number of such companies being created by organizations worldwide," said Stewart.

Each topic in the 14 session certificate program was taught by certified professionals who are nationally recognized leaders in the captive insurance industry.

Commissioner Stewart shared, "The captive certificate program was extremely successful and we look forward to future collaborative efforts between the Delaware Department of Insurance and the University of Delaware." The graduation ceremony will take place at 6 p.m. at the University of Delaware Wilmington Campus, 2800 Pennsylvania Avenue, Wilmington, Delaware.

For more information about the Captive Insurance Risk Management Certificate and other programs offered by the Delaware Department of Insurance call 302-674-7300 or visit [www.delawareinsurance.gov](http://www.delawareinsurance.gov).